

Strategy Implementation and Its Effect on Superior Performance and Competitive Advantage of Smes in Kogi State, Nigeria

Juwon Johnson Orugun¹, Akeem Tunde Nafiu^{2*} and Danlami Joseph Aduku¹

¹Department of Business Administration, Kogi State University, Nigeria.

²Center for Pre-degree and Diploma Studies, Kogi State University, Anyigba, Nigeria.

Authors' contributions

This work was dully carried out in collaboration between all authors. Author JJO designed the study and wrote the protocol. Author ATN performed the statistical analysis and wrote the first draft of the manuscript. Authors ATN and DJA managed the analyses of the study. Authors JJO and DJA managed the literature searches. All authors read and approved the final manuscript.

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ABSTRACT

This study focused on strategy implementation and its effect on superior performance and competitive advantage of SMEs in Kogi State. Based on the nature of the study, survey research method was used. The study focused on selected SMEs with random population of 1886. The study adopted convenience sampling technique. The sample size (330) was determined through Taro Yamane method. The study analyzed data using descriptive statistics and regression model. It was found that strategy implementation of SMEs has significant effect on superior performance relative to other competitors in Kogi State. The study concluded that when strategy is successfully implemented, it has consequences on organizational performance. The study therefore recommends that SME owners should ensure the successful implementation of their business strategy to outperform other competitors within the same business environment in Kogi State, Nigeria.

Keywords: Strategy formulation; strategy implementation; competitive advantage; superior performance; business game.

*Corresponding author: E-mail: tundenafiu01@gmail.com;

1. INTRODUCTION

Today, Small and Medium Enterprises struggle to survive under tough competition in the business environment domestically and globally. On this note, [1] alarmed that enterprises are faced with an increasingly competitive environment in which it is difficult to maintain a sustained competitive advantage. [2] was of the tenet that true competition consists of the life of constant struggle and rival against rival. It is observed that true competitive situation requires a roadmap to achieve a common goal that brings about struggle among business owners over times. The adoption of effective business strategy appears to have gained credence in Nigeria, as one of the best responses, as many graduates now found themselves largely in the business world.

Recently, the engagement of graduates in entrepreneurial practice (due to entrepreneurship education) has revolutionized the old rule of business game into strategy oriented business game in the Nigerian SME sector. This therefore strengthened business competitiveness [3]. At the outset, SMEs did not yield proper attention to the foundation of competitive advantage, but things have changed for good [4]. Most successful business tycoons today are fond of strategic crafting because, strategy is sensed as an excellent limelight for business move [5]. Many recent literatures also indicate that the adoption of strategy is critical to the survival of organizations in this present tough competitive business environment. [6] pinpointed that the very survival of SMEs is under threat and there is need for them to strategize to counter these environmental challenges and increased competition. It is also evident from the success of giant firms that strategy formulation and implementation is one of the main constructs in organization performance. Thus, the performance of SMEs is really dependent on effective business strategy formulation and implementation. Game theory views strategy and its implementation as a necessity in business competition to achieve desired pay-off (business performance). [7] theory of competitive advantage also assumes that an offensive strategy, if successful, can open up a competitive advantage over rivals.

However, it is apparent that some SMEs in Nigeria have failed in their strategy implementation effort. Strategy implementation

failure has become a scary point for these SMEs as it is erroneously believed that it will cause entropy due to its financial implication. Though, [8] and [9] pinpointed that failure of strategy implementation efforts causes enormous costs in the organization. The cost implication stressed by these authors does not imply financial evaluation, but the overall corporate goal of the organization. It has not occurred to these SME owners that large business firms also witness strategy implementation failure. The study of [10] revealed that majority of large organizations had problems with strategy implementation in the past. [11] disclosed that both SMEs and their larger corporate counterparts face many of the same challenges. Meanwhile, the benefits of strategic planning and implementation cannot be overemphasized [6].

Based on the discussion above, it is observed that there has been relatively little empirical research on the effect of strategy implementation on SMEs. More importantly, the empirical research on this topic "strategy implementation and its effect on superior performance and competitive advantage of SMEs in Kogi State, Nigeria" is absent. To address this research gap, this study intends:

- i. To determine the effect that effective implementation of strategy by SMEs has on superior performance relative to other competitors in Kogi State.
- ii. To determine the extent at which effective implementation of SMEs' strategy can enhance higher competitive advantage compared to other business firms in the same industry in Kogi State.
- iii. To determine the influence of leadership, information, organizational culture, organizational structure and human factor on strategy implementation effort of SMEs in Kogi State.

Hence, the other parts of this paper focused on conceptual framework, theoretical Framework, strategy processes in SMEs, research methodology, results and conclusion.

1.1 Conceptual Framework

Today, business firms are faced with environmental dynamism which clearly influences their competitive position and corporate performance. According to [12], competitive advantage can be understood as

seeking unique opportunities that will give the enterprise a strong competitive position. Successful achievement of competitive edge and corporate performance require outwitting strategies. These business firms, regardless of their sizes, must be strategically inclined to cope with dynamism in their competitive business environment. Thus, Small and Medium Enterprises must be able to act quickly in response to opportunities and barriers by way of actively looking for opportunities to exploit their strategic abilities, adopt and seek improvement in every area of their business by building on awareness and understanding of current strategies and successes. [13] opined that protecting the competitive position of SMEs requires attention to business strategy and the management of strategy within the SME. [14] upholds that strategic management is all about gaining and maintaining competitive advantage. Similarly, [5] posited that a small scale business firm needs a strategy to fix all odds in the competitive environment to achieve its goal. Significantly, the rationale behind competitive strategy is to enhance sustainable competitive advantage over other competitors in the business environment.

It is no doubt that strategic management is the focal point of leading and most successful organizations today. [15] asserted that competitive strategic management is concerned with understanding, choosing and implementing the strategy that an organization follows. Strategy implementation is one of the three distinctive phases of strategy. According to [16], strategy implementation put simply is the process that puts plans and strategies into action to reach goals. [17] views it as the process that turns strategies and plans into actions in order to accomplish strategic objectives and goals. A different view, [18] opined that strategy implementation is the process of allocating resources to support the chosen strategies. Strategy implementation defines the manner in which an organization should develop, utilize and amalgamate organizational structures, control systems and culture to follow strategies that lead to competitive advantage and improved performance [19]. Thus, strategy implementation is the process which involves all action inclined tasks that transform plan into reality, and manage or track performance to enhance corporate objectives.

In the case of SMEs, there is a need for owners to have a rethink towards devising and

implementing winning strategies in order to pursue their mission, vision and objectives without compromising the competitive situation in the Nigerian business environment. Previous studies such as [20] had concentrated on large business organizations and ignored the SMEs and also assumed that a proper implementation framework will result to better organizational performance. However, the study conducted by [19] revealed that positive relationships exist between strategy implementation and performance within the small and medium manufacturing firms in Malaysia. They identified structure, leadership style and resources as the fundamental factors in strategy implementation. Literature contends that for successful strategy implementation, there is need to create a strategic fit between the soft and hard implementation armaments and the organizational strategic variables [21,22,23,24]. These armaments in strategy implementation may be numerous out of which leadership style, information availability and accuracy, organizational structure, organizational culture, human resources, and technology are highly important. These factors may be proven to be hindering strategy implementation effort failure, and set backdrop in competitiveness and performance achievement. [25] in his study also emphasized on these factors (leadership style, information availability and accuracy, uncertainty, organizational structure, organizational culture, human resources, and technology) affecting strategy implementation. Thus, it appears that these factors state the effectiveness of strategy formulation and implementation process; and determine its power in achieving both competitive advantage and performance of any business firm. As [26] put it that when implementing a strategy, it is dangerous to ignore components because strategy implementation requires an integrative point of view. This implies that managers and strategy implementers have to keep in mind the interdependency of different factors and should not neglect any. Fig. 1 shows the framework for this study.

However, competition strategies implementation needs to be everybody's affair; to ensure that everybody has the clear picture of what the strategy is all about, and the blame or praise connected to the end pay-off (negative pay-off or positive pay-off). The effectiveness and the contribution of each employee and managers are very good requirement.

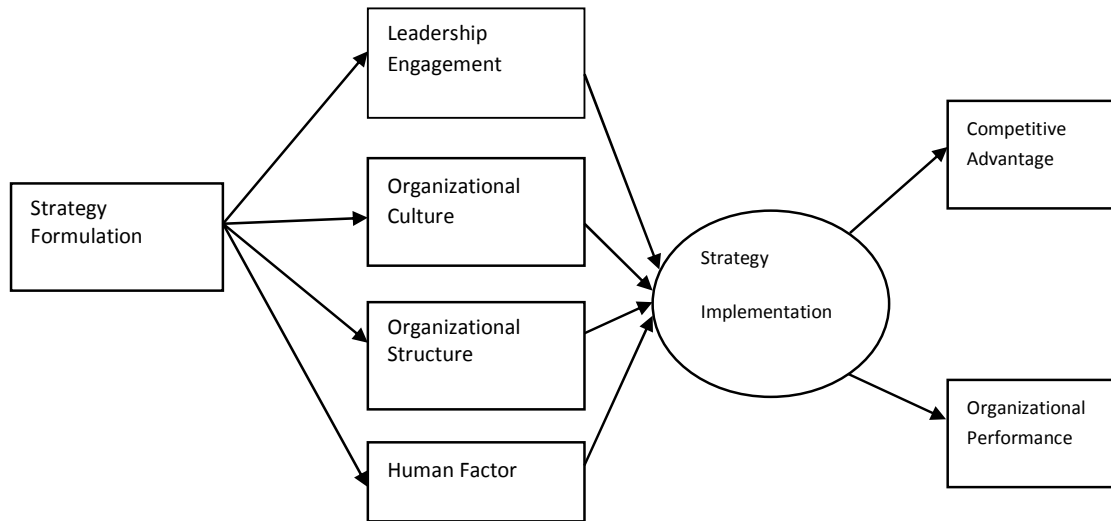


Fig. 1. Conceptual framework for strategy implementation

Source: Field Survey, 2016

1.2 Theoretical Framework

For the purpose of this study, the Game Theory holds clue to this study. According to [27], Von Neumann’s work in game theory culminated in the book “The Theory of Games and Economic Behaviour” by von Neumann and Oskar Morgenstern. However, Game theory may be credited to John von Neumann due to a series of papers published in 1928 which outrightly confirmed him as the principal inventor of game theory. Game theory views strategy and its implementation as a rule and necessity in business game. It is a functional description of how rules that a player uses are implemented for the achievement of a desired pay-off. It is observed that every business firm is involved in inevitable business competition today, striving to achieve a common goal and that makes the situation a game. [27] expressed that a game is any situation in which the outcomes (‘pay-offs’) are the product of interaction of more than one rational player. The *units* of importance in the game theory are the agents involved in strategic decisions (individuals, companies, social entities) [28,29]. The game theory is concerned with at least two involved parties with their focus being on the observation of the decisions makers who are interacting with one another (*Space boundary*) and their strategic bargaining behaviour [30,31]. The interaction that is being observed deals with the process of one decision but can be spread over a longer period of time (*time boundary*) depending on the nature of the game,

if it is a one-shot game or repeatedly performed [32].

The term game theory does not only imply games in the ordinary sense, but the awareness of struggles and strategies for the pursuit of common goals among players. In business game, according to [33], there is an economic pie of size (pay-off) and each player competes for a partition and tries to maximize his or her self-interest. Realistically, today both SMEs and giant firms are rational players with the intent of achieving similar outcome which are likely to be in the form of competitive advantage and business performance. The focus of Game theory is the awareness that others are doing exactly what one is doing (strategy implementation) in a better way, in order to achieve what one wants (competitive advantage or business performance). A business firm must try to play out all the reactions to their actions as far ahead as possible [34]. This theory upholds that when strategy is implemented in a zero-sum competitive situation, the achievement of a positive pay-off (business performance or competitive advantage) is feasible. In this respect, researchers [35,36] have supported that game theory can reflect all kinds of situations in order to analyze the outcome in regard to the solution concepts. Thus, game theory encourages formulation and implementation of strategy; not only to fit in for competitive situations, but to achieve the most desired payoff. It is viewed that strategy and its implementation is a matter of intention to achieve

a desired pay-off (competitive advantage and business performance).

1.3 Strategy Processes in SMEs

Strategy management is every business firm's obligation considering the inevitable opportunities and threats posed by today's dynamic business environment. Though, the cleavage between SME's and large firms occurs as a result of capability to absorb pressure from competition in the dynamic business environment. It is obvious that both SME's and large firms face almost the same opportunities and problems nationally or globally. For instance, the study conducted by [37] discovered that firms of all sizes are constantly challenged due to globalization, technology, emerging new markets and deregulation. They advocated that sound strategy is the panacea to overcome these challenges. Factually, giant firms have demonstrated the imperatives of strategy in the past few decades. [38] reviewed a total of 24 empirical studies dealing with strategic management issues in SMEs; and concluded that research into strategic management efforts within SMEs is still in its infancy. [39] pinpointed three major objections against the use of strategic processes in SMEs:

- I. Strategic measures and instruments constrain flexibility and the ability for improvisation;
- II. It makes more sense to use the limited time resources for operational or sales activities or R&D rather than for strategy-formulation processes;
- III. Strategic management is too bureaucratic.

In their study, [37] also discovered that there was no evidence pointing towards an effective method for SMEs when engaging in the process of strategy.

However, the late discovery of the efficacy of strategic management in the phase of competition and organizational performance has motivated some SME owners into appreciating and adopting outwitting strategies as a best practice in the Nigerian business environment. SME owners now observed that effective strategy formulation and implementation have significant impact on many large firms' increase in performance and competitive advantage. [40] opined that the level of strategic awareness of owner-managers appears to be strongly influenced by the personal competence of the

owner-managers and the type, uncertainty and complexity of the business. In companies that experienced fast growth and turbulent market conditions the level of strategic awareness was uniformly high and the motivation for a continually better understanding of the external business environment was strong [13].

Fig. 2 shows the components of strategic management process. It is obvious that strategy implementation is vital aspect in the pursuit of organizational objectives. Every strategy stands the chance to be evaluated only when it is implemented. Many business owner-managers are short of adequate knowledge about the handling and imperatives of this particular phase of strategic management process and this often result to the ineffectiveness and failure of strategy. [42] also observed that strategy implementation is a key challenge for today's organizations. To establish the imperatives of this phase, [16] expressed that strategy implementation is critical to a company's success, addressing the who, where, when and how of reaching the desired goals and objectives. Without effective implementation, no business strategy can succeed [43].

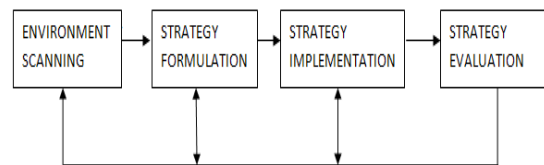


Fig. 2. Components of strategic management process

Source: Wheelen T.L., Hunger D. [41] *Strategic management and business policy*, Harvard Business School, Prentice hall

2. RESEARCH METHODOLOGY

In order to divorce this study from being bias, multiple-method approach was adopted. This involves gathering data from multiple units within the universe. This method enhances quality and the credibility of this study. The study used the survey research design. The study is targeted at selected SMEs in Kogi State. The population size of 1886 for the study was randomly chosen. This was derived through pre-study business census by the researchers and their assistants. This approach was considered appropriate for this study because, many small business firms are yet to be registered, and the owners operate hiddenly. Fig. 3 shows the map of Kogi State.

The study adopted convenience sampling technique. A sample size of 330 respondents was drawn from the study population. This study thus determined the sample size by using Taro Yamane sampling method as demonstrated below:

$$n = \frac{N}{1 + N(e)^2}$$

Where, n= sample size; N= population of the study; e= error estimated at 5% (0.05).

$$\begin{aligned} n &= \frac{1886}{1 + 1886(0.05)^2} = \frac{1886}{1 + 1886(0.0025)} \\ &= \frac{1886}{1 + 4.715} = \frac{1886}{5.715} = 330 \text{ approximately} \end{aligned}$$

Data was collected through questionnaire. The choice of structured questionnaires was informed

by the need to have a standardized test, and giving respondents flexibility they need to give more information. The study used likert scale questionnaire, which sectionalized questions into three. Two questions were constructed to capture each of the study's variables. This study enhanced the validity of instrument through the perusal of panel of experts who reviewed them and made necessary corrections before they were administered to the respondents. Pilot testing was done at the study area by administering five (5) questionnaires to respondents who were not part of the study sample. Pilot testing reveals weaknesses of the questionnaire; which led to getting rid of ambiguous and unnecessary questions. All data collected were presented and analyzed using descriptive statistics, and tested with regression analysis. Socio-Economic characteristics of SME owners in the study area were analyzed using descriptive statistics such as frequency distribution and percentage while the effect of

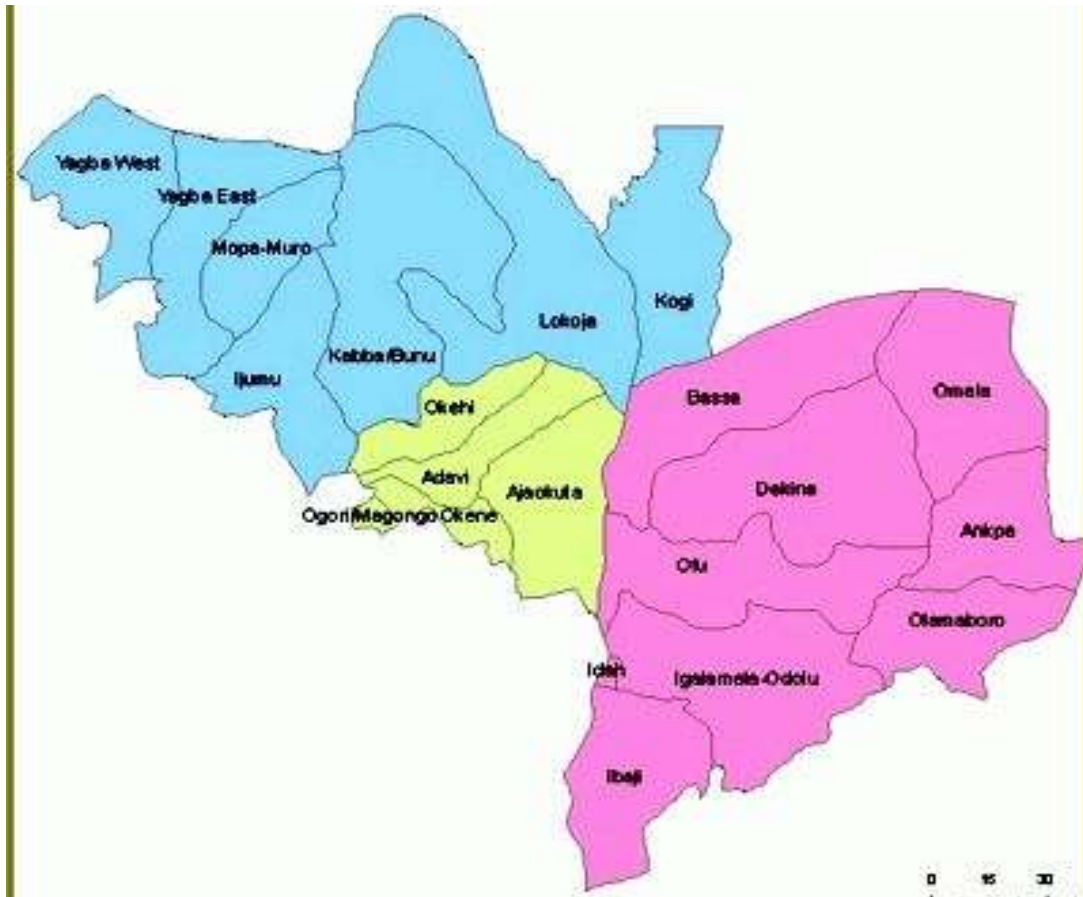


Fig. 3. Map of Kogi State, Nigeria
Source: Saliu, Ibrahim and Eniojukan [44]

strategy implementation on superior performance of SMEs relative to other competitors in Kogi State (objectives 1) was analyzed using regression model.

Model specification is as stated below:

$$PG = Co + C_1SI$$

PG= Performance of Organization
 Co, C₁= Constants
 SI= Strategy Implementation

For objective 2, the extent at which effective implementation of SMEs' strategy can enhance higher competitive advantage compared to other business firms in the same industry in Kogi State; the model is stated as follows;

$$CA = Co + C_1ESI$$

CA= Competitive Advantage
 Co, C₁= Constants
 ESI= Effective Strategy Implementation

Objective 3 was analyzed using descriptive statistics.

3. DATA PRESENTATION, RESULTS AND DISCUSSION

The Table 1 shows that 86 SME owners (26.7%) are within the age bracket of 15 to 25 years; 112 SME owners (34.8%) are within the age bracket of 26 to 36 years; 75 SME owners (23.3%) are within the age bracket of 37 to 47 years; 49 respondents (15.2%) are within the age bracket of 48 to 58 years; and no respondents are 59 years and above. The average age of the SME owners was about 34 years.

The table also shows that 198 SME owners (61.5%) were male; and 124 SME owners (38.5%) was female. It could be deduced from the table that majority of SME owners were male. Furthermore, the table shows that 58 SME owners (18.0%) were single; 162 SME owners (50.3%) were married; 47 SME owners (14.6%) were divorced; and 55 SME owners (17.1%) were widow(er). Finding revealed that majority of these SME owners are married. This may imply that the financial responsibility of these owners has induced them into owning a venture to cater for the family bills.

The table also shows that 5 SME owners (1.6%) held primary school leaving certificate; 182 SME owners (56.5%) held secondary school certificate; 97 SME owners (30.1%) held

OND/NCE certificate; 20 SME owners (6.2%) held HND and/or B.Sc certificate; and 18 SME owners (5.6%) held M.Sc certificate and above. This finding revealed that majority of the SME owners had attained secondary school certificate. The level of education is moderate for the purpose of this study; following that a reasonable percentage of SME owners possess other higher certificates.

The table shows that 47 SME owners (14.6%) expressed that their businesses have been in existence within the range of 0 to 5 years; 145 SME owners (45.0%) expressed that their businesses have been in existence within the range of 5 to 10 years; 86 SME owners (26.7%) expressed that their businesses have been in existence within the range of 10 to 15 years; 44 SME owners (13.3%) expressed that their businesses have been in existence within the range of 16 to 20 years; and no business has been in existence within the range of 21 years and above. The average business experience was 9 years, which shows that the SME owners were quite experienced and should have ideas regarding the business game in their environment, and equally the competitive behaviour of other competitors.

The Table 2a shows that 98.3% of the variation in the performance of SMEs is explained by strategy implementation phase. This shows a very strong predictor. The presence of 1.7% unexplained variation suggests that there are very limited other predictor variables which affect variations in the performance of SMEs among other competitors in the business environment. Coefficient of determination (Adjusted R Square) is 98.3% and is statistically significant given the p-value (p< 0.05). The relatively high adjusted R-square of 98.3%, shows that the model fits the data well. The co-efficient for strategy implementation (.9993, p < 0.05) in Table 2b show a positive relationship with performance of SMEs. This states that changes in the observed behaviour of the independent variable (strategy implementation) will proportional cause changes in the performance of SMEs among other competitors in the business environment. The significant t-statistics value of 8.926634 in Table 2b confirms that the high adjusted R-square did not occur by chance. Therefore, the model is robust. The variable strategy implementation entered the model with positive signs. We therefore deduce that strategy implementation has significantly positive effect on superior performance of SMEs relative to other

competitors in Kogi State. This aligns with the study conducted by [45] that there is a strong and positive relationship between strategy implementation and organizational performance. The study conducted by [19] also found that there is positive relationship between strategy implementation and performance. This implies that successful strategy implementation

will often result to higher business performance of SMEs in Kogi State, Nigeria. The Game theory upholds that strategy must not only be implemented, but implemented in a distinctive way; because all firms are carrying out the same task to achieve similar objective. Thus, better strategy implementation will yield better business performance.

Table 1. Socio-economic characteristics of SME owner-managers

Socio-economic characteristics	Frequency	Percentage	Mean/Mode
Age (Years)			
12-25	86	26.7	33.97
26-36	112	34.8	
37-47	75	23.3	
48-58	49	15.2	
Total	322	100	
Gender			
Male	198	61.5	198
Female	124	38.5	
Total	322	100	
Marital Status			
Single	58	18.0	162
Married	162	50.3	
Divorced	47	14.6	
Widow(er)	55	17.1	
Total	322	100	
Educational Qualification			
PSLC	5	1.6	182
SSCE	182	56.5	
OND/NCE	97	30.1	
HND/B.Sc	20	6.2	
M.Sc & Above	18	5.6	
Total	322	100	
Business Experience			
0-5 yrs	47	14.6	9.47
5-10yrs	145	45.0	
10-15yrs	86	26.7	
15-20yrs	44	13.7	
Total	322	100	

Source: Field survey, 2016

Table 2a. Regression analysis for the effect of implementation of strategy by SMEs on superior performance relative to other competitors in Kogi State

Regression model summary			
Multiple R	R Square	Adjusted R square	Apparent prediction error
.991	.983	.983	.017

Dependent Variable: Performance of organization among other competitors; Predictor: Strategy implementation

Table 2b. Coefficients

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.5523	0.01	55.23234	0.0349
SI	0.9993	0.09	8.926634	0.0000

The Table 3a shows that 92.1% of the variation in competitive advantage of SMEs compared to other business firms in the same industry in Nigeria is explained by strategy implementation phase. This shows a very strong predictor. The presence of 7.9% unexplained variation suggests that there are very little other predictor variables which affect variations in the competitive advantage of SMEs in the business environment. Coefficient of determination (Adjusted R Square) is 92.0% and is statistically significant given the value of the t-statistics (i.e. 8.926634) in Table 3b (above). The relatively high adjusted R-square of 92.0% shows that the model fits the data well. The co-efficient for strategy implementation (.9600, $p < 0.05$) in Table 3b show a positive relationship with the competitive advantage of SMEs. This states that changes in the observed behaviour of the independent variable (strategy implementation) will proportional cause changes in the competitive advantage of SMEs compared to other business firms in the same industry in Nigeria. The highly significant t-statistics value of 8.926634 in Table 3b confirms that the high adjusted R-square did not occur by chance. Therefore, the model is a good one. The variable strategy implementation entered the model with positive signs. We therefore deduce that effective implementation of SMEs' strategy has enhanced higher competitive advantage compared to other

business firms in the same industry in Kogi State to a reasonable extent. This implies that some SMEs achieve competitive advantage more than other business firms in the same industry in Kogi State, Nigeria. This finding confirms with the statement of [46] that strategic competitiveness is achieved when firms successfully formulate and implement value creating strategies.

The results in Table 4 show model summary of the descriptive analysis. Given the mean scores, the result shows that factors (information, organizational structure, organizational culture and human resource) are evident factors affecting strategic management process of SMEs, and have influence on strategy implementation process. Factors such as organizational culture and human resource are viewed to have strong influence; while leadership style is viewed to have weak influence on strategy implementation process. But it appears that the standard deviation of leadership style (.34854) and organizational structure (.46436) show that there is little divergence of these factors among SMEs in the strategy implementation effort in business game in Kogi State. This result implies that though SME owner-managers consider the aforementioned factors in the strategy implementation effort, but little consideration is given to leadership style

Table 3a. Regression analysis for effective implementation of SMEs' strategy and higher competitive advantage in Kogi State

Regression model summary			
Multiple R	R square	Adjusted R square	Apparent prediction error
.960	.921	.920	.079

*Dependent variable: Competitive advantage compared to other business firms in the same industry in Nigeria
Predictor: Strategy implementation*

Table 3b. Coefficients

Variable	Coefficient	Std. error	t-statistic	Prob.
C	0.2313	0.017	3.316234	0.0001
SI	0.9600	0.015	8.926634	0.0000

Table 4. Factors affecting strategy implementation effort of SMEs in Kogi State

Factors	Mean	N	Std. deviation	% of total
leadership style	1.1395	86	.34854	13.5%
Information	2.0000	53	.00000	14.6%
organizational structure	2.6915	94	.46436	34.9%
organizational culture	3.0000	28	.00000	11.6%
human resources	3.0000	61	.00000	25.3%
Total	2.2484	322	.80521	100.0%

Source: Field Survey, 2015

and organizational structure in strategy implementation process in Kogi State of Nigeria. This study advances the finding of [25] that all the factors such as leadership style, information availability and accuracy, uncertainty, organizational structure, organizational culture, human resources, and technology affect strategy implementation. Finding revealed a fair relationship between business structure and strategy implementation process among SMEs in Kogi State. However, the study conducted by Bimani and Longfield-Smith found that organizational structure influences strategy implementation and makes the process of strategy implementation to be structured and formal. Sequel to leadership style, the finding of the study conducted by Mapetere, Mavhiki, Tonderai, Sikomwe, and Mhonde augment that relatively low leadership involvement in strategy implementation led to partial strategy success in the organization studied.

4. CONCLUSIONS

Strategy implementation process remains an inevitable phase in strategic management process. Since business competition is a matter of all players, regardless of their capacities or sizes, strategy implementation must be given adequate concentration. This is because; the implementation of strategy makes strategy what it is. Thus, all factors (such as leadership, information, organizational structure, organizational culture and human factor) needs to be considered by business owners as they are critical to strategy implementation for SMEs. These individual factors have influence on the implementation process on both large and small business firms. Though, it is ascertained that the relationship between business structure and strategy implementation process is positive. Business structure influences strategy implementation and makes the process of strategy implementation to be structured and formal. Similarly, communication plays a great role in getting employees engaged in strategy implementation process. Communication in the real sense may be instructional or educating. In a situation where employees are only meant to adhere to instruction, initiatives are rarely taken due to the fact that failure to do so may result into strategy implementation failure. SME owners need to address communication as a strategic issue because strategy implementation process depends on employees' comprehensive knowledge. Also, SMEs have the opportunity of achieving full strategy success in the long run if

they continue to give preference to leadership involvement in strategy implementation in Kogi State, Nigeria.

Having considered the increasing trends in the business competition today, SME owners need to strive on effective implementation of value creating strategy. Strategy implementation will have effect on superior performance of SMEs relative to other competitors in Kogi State, Nigeria. When strategy is successfully implemented, it has consequences on organizational performance at the long run. Thus, successful strategy implementation will often result to higher business performance of SMEs in Kogi State. In addition, SMEs will also stand the chance to achieve competitive advantage more than other business firms in the same industry in Kogi State. Effective implementation of SMEs' strategy can enhance higher competitive advantage compared to other business firms in the same industry in Kogi State to a reasonable extent.

Findings based on results of this particular study have necessitated some recommendations which are responses to the identified problems. The study therefore recommends that:

- i. SME owners should concentrate on all factors that affect strategy implementation process. Factors such as leadership, business structure and communication must be taken as strategic issues as they greatly determine the success of the implementation of value creating strategy in the Nigerian business competition.
- ii. SME owners should ensure the successful implementation of their business strategy to outperform other competitors within the same business environment in Kogi State, Nigeria. The successful implementation of their business strategy will often result to higher business performance in Kogi State.
- iii. SME owners should ensure the successful implementation of their business strategy to enable them achieve competitive advantage more than other business firms in the same industry in Kogi State, Nigeria. Competitive advantage is achieved when firms successfully formulate and implement value creating strategies.

COMPETING INTERESTS

Authors have declared that no competing interests exist.

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